



Investment Description

The aim of the **VIP High Growth Portfolio** is to provide investors high level of capital growth over the medium to long term through exposure to a diversified portfolio of investments, with a strong emphasis on growth assets.

Portfolio Updates

Equity markets were volatile through August with the All Ords closing up 0.7%. VIP's portfolios despite being conservatively positioned with relatively large cash holdings performed well with all of VIP's portfolios outperforming their benchmarks primarily due to your Australian Equities recording a +3.64% return verse a benchmark 1.18% return. The strong performance was due to the overweight position VIP continues to maintain in Lithium mining/production a key component and beneficiary of the adoption of electric vehicles.

Portfolio Performance

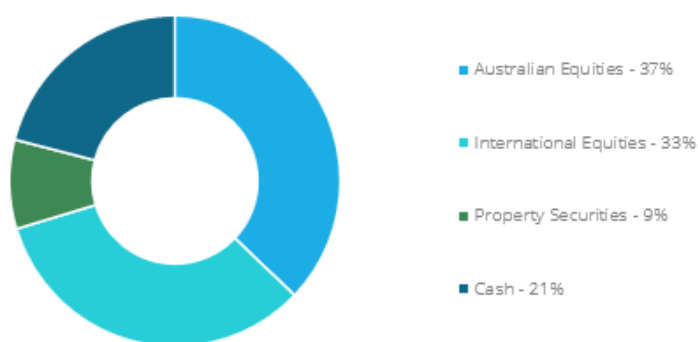
	1 Month	3 Month	6 Month	Y.T.D.	1 Year	3 Year (p.a.)	Inception (p.a.)
Gross Returns	0.67%	-2.77%	-3.18%	-8.31%	-7.70%	8.43%	7.86%
Net Returns	0.60%	-2.84%	-3.58%	-8.84%	-8.50%	7.63%	7.06%
Benchmark Returns	-0.73%	-2.00%	-3.08%	-6.38%	-5.22%	4.61%	5.55%

VIP High Growth Portfolio – 41.47%

Morningstar Aggressive Index – 28.96%



Portfolio Asset Allocation



Sector Allocation

